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1. The Pandemic Fund sponsored by World Bank and WHO officially launched at the G20 meeting (Nov. 14, 2022)

The Pandemic Fund sponsored by World Bank

The Pandemic Fund sponsored by the [World Bank](#) and [World Health Organisation](#) was officially launched at Bali, Indonesia on 13 November 2022 at the sidelines of the [G-20](#) Joint Finance and Health Ministers' Meeting.

The high-level speakers included Indonesia's Finance Minister Sri Mulyani Indrawati, World Bank Group President **David Malpass**, WHO Director-General **Tedros Adhanom Ghebreyesus**, and United States Treasury Secretary [Janet Yellen](#) among others.

Pandemic Fund

The Pandemic Fund has been established by the World Bank in association with the World Health Organisation (WHO) in September 2022.

The fund has been set up to provide assistance to the low and middle income countries to strengthen their preparedness and response (PPR) to the future epidemics and pandemics.

The fund will be used to build and strengthen infrastructure in these countries so that they are better prepared to face the risks of future epidemics and pandemics like covid.

Till date according to the World Bank the fund has received a commitment of **\$1.4 billion** from 24 donor countries including **India**.

Structure of the Fund

The World Bank will serve as the Pandemic Fund's trustee and host the Secretariat, which will include technical staff seconded from the World Health Organization (WHO).

The Governing Board of the Pandemic Fund will be advised by A Technical Advisory Panel headed by WHO. It will comprise leading experts to assess and make recommendations on the technical merits of proposals for funding, ensuring linkages to the International Health Regulations, as part of the broader global PPR architecture.

2. U.S. climate envoy John Kerry launches carbon offset plan (Nov. 14, 2022)

U.S. climate envoy John Kerry launches carbon offset plan

U.S. climate envoy **John Kerry** on November 9 has unveiled a new **carbon offset scheme** called **Energy Transition Accelerator (ETA)** for climate finance.

About Energy Transition Accelerator (ETA)

- Energy Transition Accelerator (ETA) will be developed by the **US** along with the **Bezos Earth Fund and the Rockefeller Foundation** and receive inputs from public and private sectors.
- It would allow companies to finance clean energy projects in developing countries and earn carbon credits that they can use to meet their own climate goals.

- This will allow companies to have a financial edge over their competitors in the race to meet climate goals.
- Its objective is to put out of use coal plants and accelerate the use of renewable energy.
- This can certainly be good for renewable energy projects and for coal plants that are too old and unviable and which India wants to shut down.
- The ETA is projected to operate until 2030, potentially expanding to 2035.

3. Pakistan and Bangladesh will be among first to receive G7 'Global Shield' climate funding (Nov. 14, 2022)

Pakistan and Bangladesh will be among first to receive G7

Pakistan, Ghana, Bangladesh, Costa Rica, Fiji, Philippines and Senegal will be among the first recipients of funding from a [G7](#) 'Global Shield' initiative to provide funding to countries suffering from climate disasters. It was announced by Germany on 14 November 2022 at the ongoing [COP27](#) summit in Egypt.

Global Shield climate Finance

It was launched by the G 7 countries (United States of America, Canada, France, Italy, United Kingdom and Japan) at the COP27 summit in Egypt on 14 November 2022.

The Global Shield will be coordinated by **Germany** and is being developed in collaboration with the '**V20**' group of **58 climate vulnerable economies**.

Aim of the fund

- The fund will be used to help low-income and vulnerable countries to deal with climate induced calamities.
- It aims to strengthen social protection schemes and **climate risk insurance** so when an extreme weather event like flooding occurs, countries can access aid quickly and recover.
- Germany has announced that it will contribute USD 172 million to the fund. However the size of the fund has not been disclosed.

Demand for special Loss and Damage Fund

- Global warming induced climate change has badly affected the developing countries who don't have the resources to deal with such natural calamities like floods, drought etc.
- The developing countries have been demanding that the polluting countries (Developed countries) shall pay for the loss and damage suffered by the poor developing countries due to climate change.
- After years of resistance by the developed countries, they have agreed to discuss a special loss and damage fund in the COP 27 meeting being held in Sharm -el Sheik ,Egypt from 6-18 November 2022.
- The "Global Shield" initiative is being seen as one of step to address such funding.

4. In Slovenia, Natasa Pirc Musar elected the country's first female President (Nov. 14, 2022)

Natasa Pirc Musar elected country's first female President

In **Slovenia, Natasa Pirc Musar** has been elected the **country's first female President** after beating her conservative rival in the second round of elections on November 13.

Important facts

- Ms. Pirak Musar got about **54 percent** of the votes, while Logar got about 46 percent.
- He defeated **Anze Logar**, former foreign minister and a veteran of **conservative politics**.
- A prominent lawyer, Pirk Musser, represented former **US First Lady Melania Trump** in Slovenia on copyright and other matters.
- She campaigned on issues of human rights, rule of law and social welfare.
- Pirk Musser, 54, will be the first woman to serve as president after Yugoslavia broke up and Slovenia became independent in 1991.
- She will replace President **Borut Pahor**, a centrist politician who has already served two terms as president.

About Slovenia

- Prime Minister - **Robert Golob**
- Capital - **Ljubljana**
- Currency - **Euro**
- Official Language - **Slovene**

5. India International Trade Fair begins at Pragati Maidan in New Delhi (Nov. 14, 2022)

41st India International Trade Fair

The **41st India International Trade Fair (IITF)** began on **November 14, 2022** at **Pragati Maidan** in New Delhi.

Important facts

- Commerce and Industry Minister **Piyush Goyal** inaugurated the fair, which will run till November 27.

- The theme of the year 2022 trade fair is '**Vocal for Local, Local to Global**'.
- This **14 day** mega event has a special significance as it coincides with the celebration of '**Azadi Ka Amrit Mahotsav**'.
- Twenty nine states and union territories are participating in this program. Bihar, Jharkhand and Maharashtra are the partner states in the fair while Uttar Pradesh and Kerala are participating as focus states.
- Twelve countries including **Afghanistan, Bangladesh, Bahrain, Belarus, Iran, Nepal, Thailand, Turkey, UAE and UK** are participating in the fair.
- Around 2500 domestic and foreign exhibitors are participating in the trade fair to showcase their products and services.
- The first five days (November 14-18) of the trade fair are exclusively reserved for **business days**.
- '**General public day**' is reserved from 19 to 27 November.

About India International Trade Fair

- It is an annual fair organised by **India Trade Promotion Organization (ITPO)** at Pragati Maidan, Delhi.
- This fair was first organised in Delhi in the **year 1980** and since then, it is an annual event which is much awaited by the people all over the country.
- The fair provides a platform to the manufacturers, traders, exporters and importers of the country to showcase their products.

6. ASEAN agrees to admit Timor- Leste as its 11th member (Nov. 13, 2022)

ASEAN agrees to admit Timor-

The 10 nations group Association of Southeast Asian Nations (ASEAN) has agreed in principle to admit **Timor- Leste** as its 11th member. This was declared by the ASEAN after its summit meeting held in the Cambodian capital of **Phnom Penh** on 11 November 2022 Timor- Leste applied for membership of the ASEAN in 2011.

The other members of ASEAN are **Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam**.

Timor- Leste will be initially granted an **observer status** at a high level ASEAN meeting and it will take years before it becomes a full member of the ASEAN group.

The country would be the first new member of the regional grouping in more than two decades, since **Cambodia** was admitted in 1999.

Timor- Leste President **Jose Ramos-Horta** welcomed the decision, saying a membership would strengthen wider diplomatic relations with ASEAN's partners and will help attract more foreign direct investment in the country.

Timor- Leste

It was earlier called **East Timor** and was a Portuguese colony till 1975 .After the Portuguese left it was occupied by Indonesia. The people of Timor- Leste waged a freedom struggle to gain Independence from Indonesia.

In the 1999 United Nations supervised referendum the people of Timor-Leste voted for Independence from Indonesia.

It was officially recognised as an independent country by the United Nations in 2022, making it Asia's **youngest country**.

Capital of Timor- Leste: **Dilli**

Currency: **Dollar**

President: **Jose Ramos-Horta**

7. India announces additional contribution of '\$ 5 million' to ASEAN-India science and technology fund (Nov. 12, 2022)

India announces additional contribution of '\$ 5 million

The Vice President [Jagdeep Dhankhar](#) on 12 November 2022 announced an additional contribution of **USD 5 million** to the **ASEAN-India Science and Technology Fund (AISTDF)** to enhance cooperation in sectors of public health, renewable energy and smart agriculture.

The announcement came during the three-day visit of Vice President Jagdeep Dhankhar to Cambodia for ASEAN-India and East Asia summits.

ASEAN India S&T Development Fund (AISTDF)

ASEAN-India Science & Technology Collaboration formally started in 1996 with the establishment of the ASEAN India S&T working group (AIWGST).

Initially, the collaborative S&T projects and activities between India and ASEAN were supported through ASEAN India Fund (AIF).

In 2008, a dedicated ASEAN India S&T Development Fund (AISTDF) with an equivalent amount of USD 1 million was established jointly by the **Ministry of External Affairs** and **Department of Science and Technology (DST)** to support Research and Development projects and associated project development activities.

The AISTDF was enhanced to an equivalent amount of USD 5 million through an announcement by the Prime Minister of India on the sidelines of the ASEAN-India Summit in Malaysia in November 2015.

8. Cochin Shipyard to build India's first hydrogen fuel cell catamaran vessel in Varanasi (Nov. 12, 2022)

India's first hydrogen fuel cell

The **Cochin Shipyard** on November 11 signed an MoU with the **Inland Waterways Authority of India** to build the **country's first hydrogen fuel cell catamaran ship for Varanasi** in Uttar Pradesh.

Important facts

- The shipyard also signed another MoU for construction of six electric catamaran ships for Uttar Pradesh and two ships for Guwahati.
- The MoU was signed in Varanasi in the presence of Union Minister for Ports, Shipping and Waterways Sarbananda Sonowal, Union Minister for Heavy Industries Mahendra Nath Pandey, Chief Minister Yogi Adityanath and several other dignitaries.
- The air-conditioned hydrogen fuel cell catamaran vessel will have a seating capacity of **100 passengers**. It will be deployed in Varanasi after trial in Kochi.
- The air-conditioned electric hybrid vessels, designed for short-distance travel in riverine waters, will have a seating capacity of 50 passengers.
- These vessels will contribute significantly in reducing the pollution level in the national waterways.

Union Minister for Ports, Shipping and Waterways -**Sarbananda Sonowal**

Union Minister for Heavy Industries - **Mahendra Nath Pandey**

UP Chief Minister - **Yogi Adityanath**

9. Country's longest river cruise will run from Varanasi in January 2023 (Nov. 12, 2022)

Country's longest river cruise

The Union Government has proposed to start the **world's longest river cruise** between **Varanasi in Uttar Pradesh and Dibrugarh in Assam** by January 2023.

Important facts

- The 50-day cruise will set sail from Varanasi on 10 January and cover 4,000 km, passing through **Kolkata and Dhaka** before reaching Bogibeel in Dibrugarh district of Assam on 1 March.
- The name of the cruise is **Ganga Vilas**, which will sail from Varanasi to Dibrugarh in a longest river journey of **50 days covering 27 river systems** and visit over **50 tourist sites** including World Heritage Sites.
- This will be the largest river cruise by a single river ship in the world and will put both India and Bangladesh on the river cruise map of the world.
- Development of coastal and river shipping including cruise services is one of the priorities of the government and more such services will be introduced to tap the vast potential of the country in this sector.

- The cruise is run on a PPP model with an MoU signed between the **Inland Waterways Authority of India (IWAI) and Antara Luxury River Cruises and JM Baxi River Cruises.**
- River cruises are already operating on National Waterway-1 (NW-1 Ganga-Bhagirathi-Hooghly), National Waterway-2 (Brahmaputra) and National Waterway-3 (West Coast Canal).

10. India, Cambodia sign 4 MOUs in the areas of culture, wildlife & health (Nov. 12, 2022)

India, Cambodia sign 4 MOUs

On November 12 **India and Cambodia** signed **4 MoUs** in areas of health, technology, biodiversity conservation and preservation of ancient buildings.

Important facts

- Vice President **Jagdeep Dhankhar** holds a bilateral meeting with Cambodian Prime Minister **Hun Sen** on the sidelines of the ongoing **ASEAN Summit** in Phnom Penh, Cambodia on November 12.
- The two had extensive discussions on bilateral relations including human resources, mining and development projects.
- Cambodia also stressed on enhancing cooperation on mine clearance to help Cambodia reach the goal of "**a mine-free Cambodia by 2025**".

Four memorandum of understanding (MoU)

- MoU between the Institute of Technology of Cambodia and the Indian Institute of Technology, Jodhpur for digitalisation of Cambodian heritage sites.
- MoU regarding reintroduction of tigers in Cambodia between the Ministry of Environment, Forests and Climate Change, India and Ministry of Environment, Cambodia for Cooperation in Biodiversity Conservation and Sustainable Wildlife Management.
- MoU between the Ministry of Health and the Indian Ministry of Health and Family Welfare on cooperation in the fields of health and medicine.
- MoU on Financing Agreement on the Preservation of Wat Raja Bo Pagoda Paintings in Siem Reap, Cambodia.